



CONSTRUCTION BULLETIN

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ROY WENZLICK & CO.

Real Estate Economists, Appraisers and Counselors

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1949

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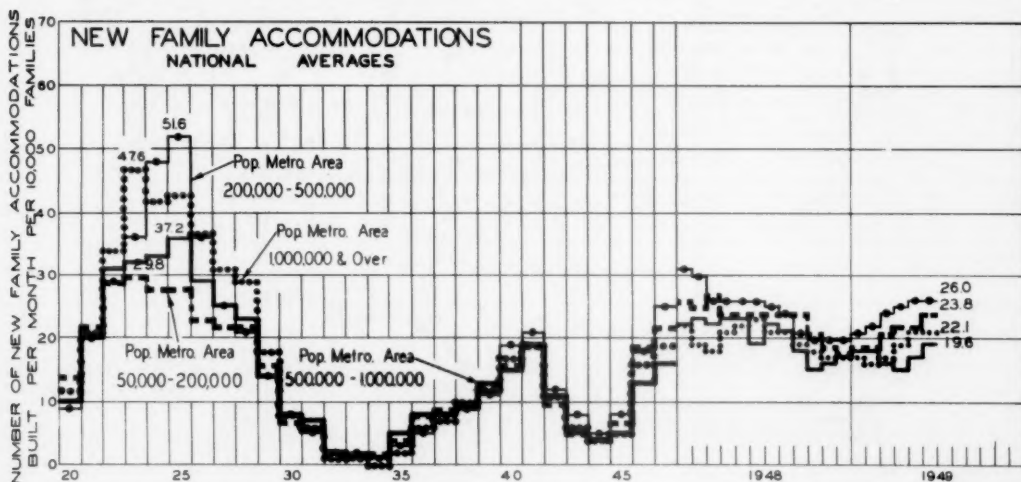
Number 37

RESIDENTIAL BUILDING SPEEDS UP

DURING the second quarter of 1949, residential construction picked up at a remarkable rate and by the end of July was running a scant 5% below the number built during the first seven months of 1948. This 5% decline is for the nation as a whole. Some areas have recorded a much greater drop from their 1948 level, while others have increased their construction activity over last year.

The following pages show the rate of residential construction in 140 metropolitan areas. The map on page 318 indicates which areas are above or below the number of dwelling units started during the first six months of 1948. Of the 140 areas covered, 67% showed lower residential construction volume during the first six months of 1949 than during the similar period of 1948.

Although the sales prices of older houses have slipped considerably, the sales prices of new dwelling units are holding up pretty well. There are, of course, exceptions, especially in the high price field. We know of many instances where houses priced at \$20,000 and up have gone unsold for months. In one instance, a new house costing \$20,000 to build in early 1948 (without the lot) was offered for \$25,000. This house sold a few days ago after several cuts had reduced its sales price to \$18,000. As we have pointed out before, the heaviest market for homes lies in the \$7,000-\$8,000 price bracket. Homes in this price range can be bought by families earning from \$3,500 to \$5,000 per year.



Private residential building in all metropolitan areas of the United States as defined by the 1940 Census is charted on the following pages. The 140 areas include all areas in which the central city has a population of more than 50,000.

In each city all suburbs, incorporated and unincorporated, have been contacted, and in all except fourteen it has been possible to include practically all of the suburbs within the metropolitan area. For example, the New York City figure includes the building in 305 suburban communities; Philadelphia, 154; Pittsburgh, 157; Chicago, 99; and Detroit, 65. In all, more than 2200 communities are represented on these charts.

On the charts the figures are expressed as the number of new family units provided per 10,000 families in each metropolitan area. In this computation, a single-family dwelling counts one, a two-family dwelling counts two, and a twenty-four family apartment counts twenty-four. All Federally subsidized slum clearance and war housing projects have been excluded; however, buildings privately built and financed with government loans are included on the charts.

The blue italicized numerals on each chart give the number of private new family accommodations built in the last three months for which figures are available; these are actual figures and are not adjusted for the number of families. The red italicized numerals give the corresponding figures for the corresponding period of a year ago.

It should be noticed that separate averages (medians) have been used for four groupings of metropolitan areas.

The average number of new family accommodations built per month per 10,000 families is shown from 1920 to the present for metropolitan areas having from 50,000 to 200,000 people (the solid red line); for areas having from 200,000 to 500,000 people (the beaded red line); for areas having from 500,000 to 1,000,000 people (the dash-dot line); and for those areas having a population of over 1,000,000 (the dashed red line). Eighty areas fall into the first category; thirty-eight into the second; and eleven each into the third and fourth.

On each area chart is shown in red the national average for areas in its grouping in contrast to the blue line, which shows the figures for the specific area. The averages used on the area charts are medians. A median average is found by arranging the data in order of size and selecting the amount at the midpoint. Because a median average thus eliminates the influence of the two extremes, it gives a very good picture of the typical area in each group.

On the chart on page 317 we have also shown national averages for each of the groupings of metropolitan areas - (1) 50,000 to 200,000 population; (2) 200,000 to 500,000 population; (3) 500,000 to 1,000,000 population; and (4) 1,000,000 population and over. These averages should more properly be called arithmetic means. An arithmetic mean is obtained by adding the amounts of all the items and then dividing by the number of items. It will be noticed that the arithmetic mean, being influenced by areas with a greatly accelerated rate of new building, is above the median average of each of the groupings. The arithmetic means are given for each grouping in order that a comparison of new building on a volume basis may be made.

CHANGES IN VOLUME OF RESIDENTIAL CONSTRUCTION FIRST HALF OF 1949 COMPARED WITH FIRST HALF OF 1948



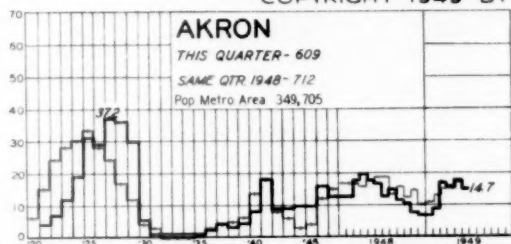
NEW FAMILY ACCOMMODATION PER 10,000 FAMILIES

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NUMBER OF NEW FAMILY ACCOMMODATIONS BUILT PER MONTH PER 10,000 FAMILIES

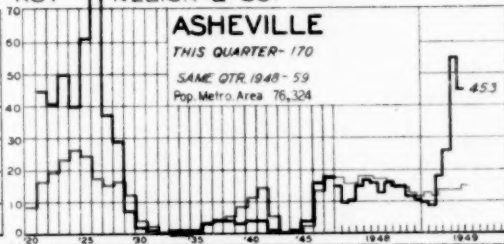
AKRON

THIS QUARTER - 609
SAME QTR 1948 - 712
Pop Metro Area 349,705



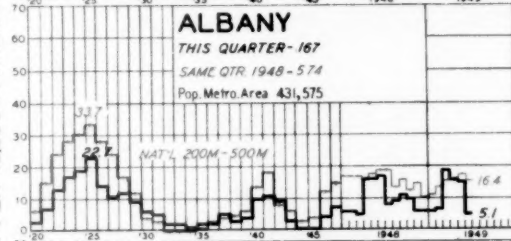
ASHEVILLE

THIS QUARTER - 170
SAME QTR 1948 - 59
Pop Metro Area 76,324



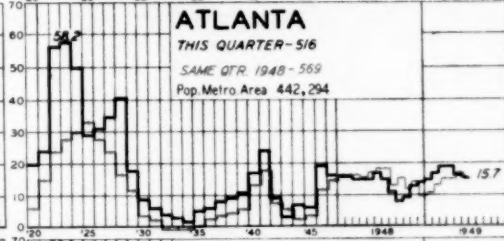
ALBANY

THIS QUARTER - 167
SAME QTR 1948 - 574
Pop Metro Area 431,575



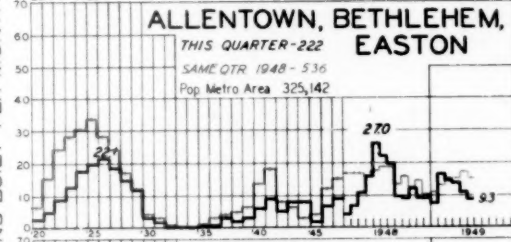
ATLANTA

THIS QUARTER - 516
SAME QTR 1948 - 569
Pop Metro Area 442,294



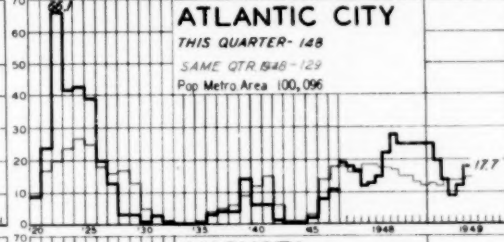
ALLENTOWN, BETHLEHEM, EASTON

THIS QUARTER - 222
SAME QTR 1948 - 536
Pop Metro Area 325,142



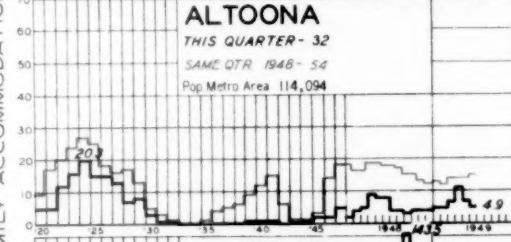
ATLANTIC CITY

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SAME QTR 1948 - 129
Pop Metro Area 100,096



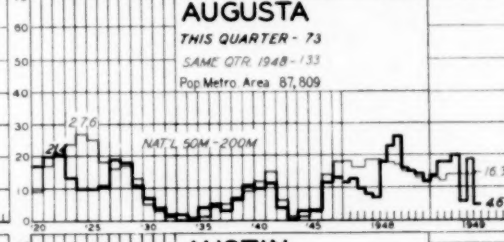
ALTOONA

THIS QUARTER - 32
SAME QTR 1948 - 54
Pop Metro Area 114,094



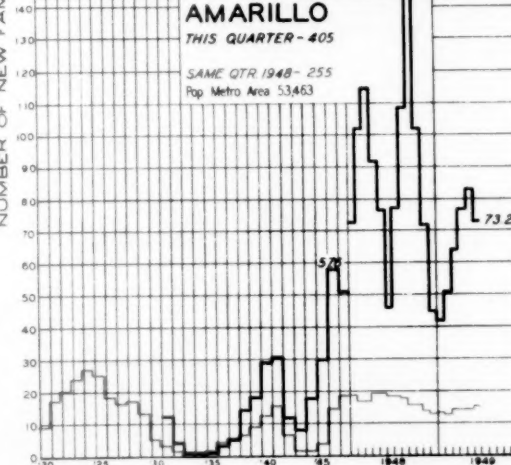
AUGUSTA

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SAME QTR 1948 - 133
Pop Metro Area 87,809



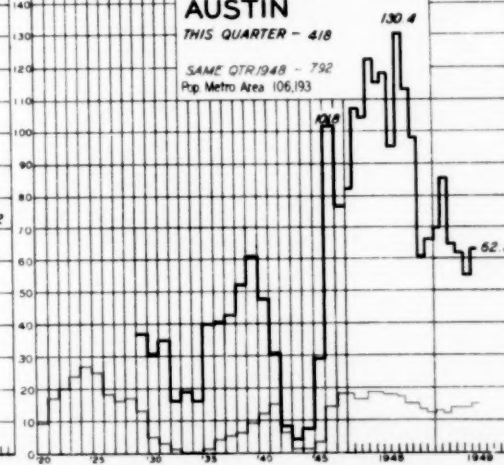
AMARILLO

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SAME QTR 1948 - 255
Pop Metro Area 53,453



AUSTIN

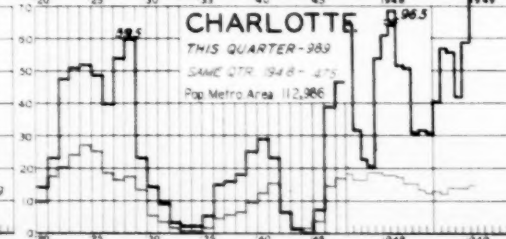
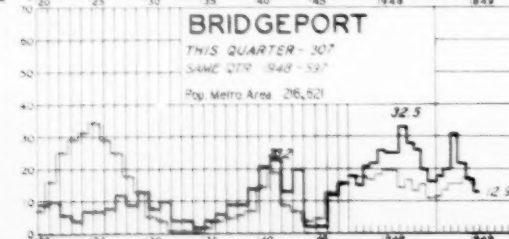
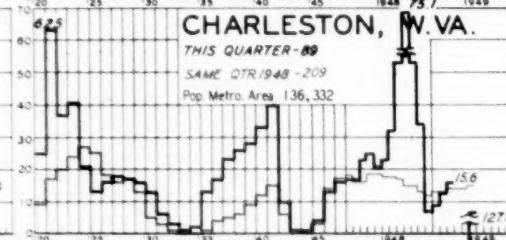
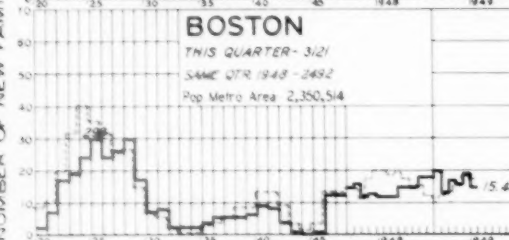
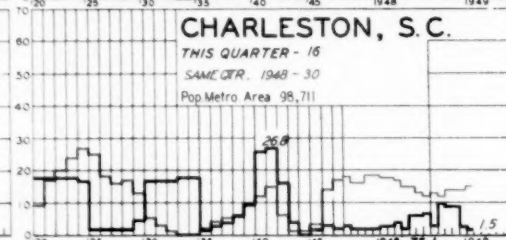
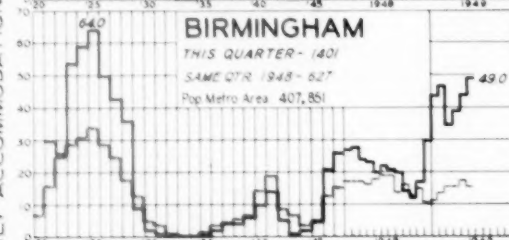
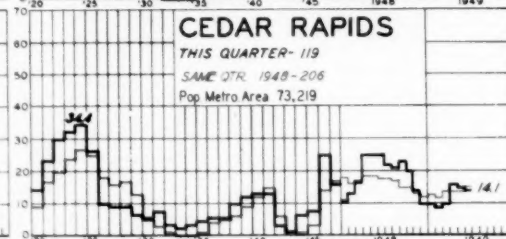
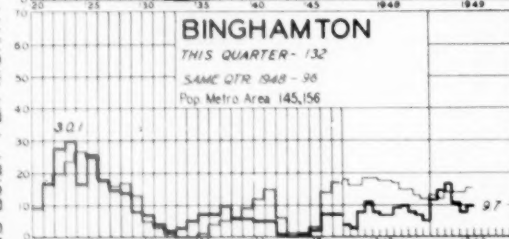
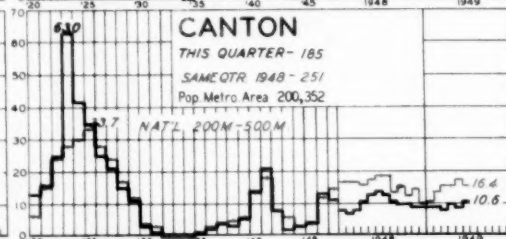
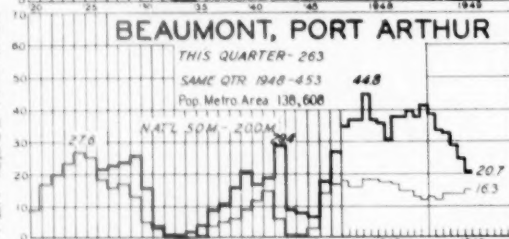
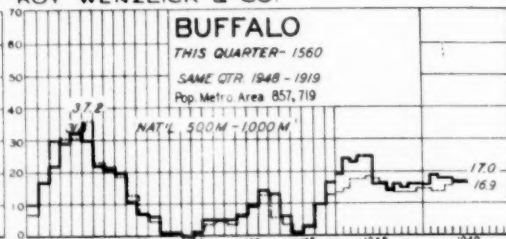
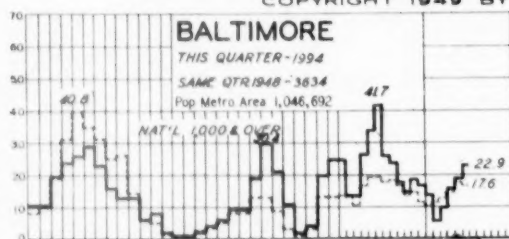
THIS QUARTER - 418
SAME QTR 1948 - 792
Pop Metro Area 106,193



NEW FAMILY ACCOMMODATIONS PER 10,000 FAMILIES

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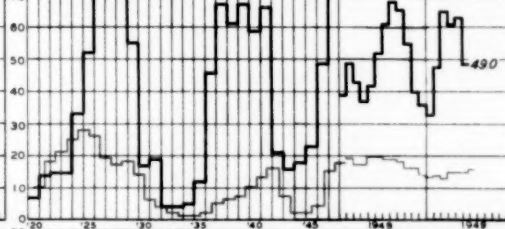
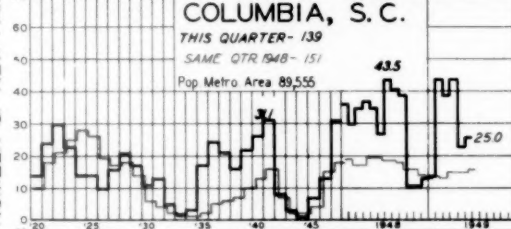
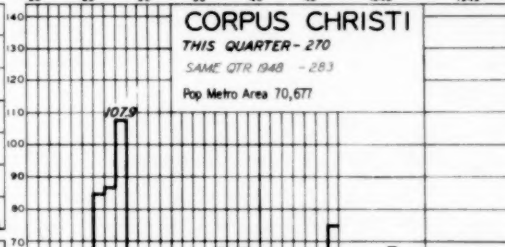
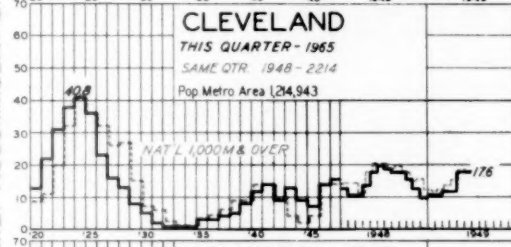
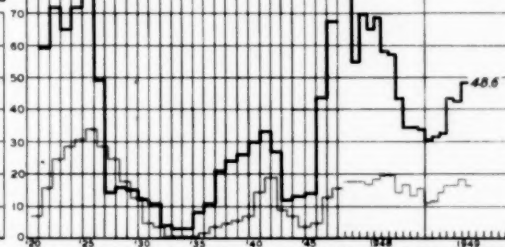
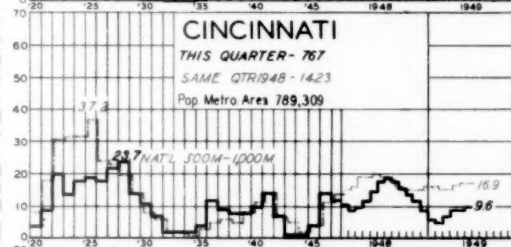
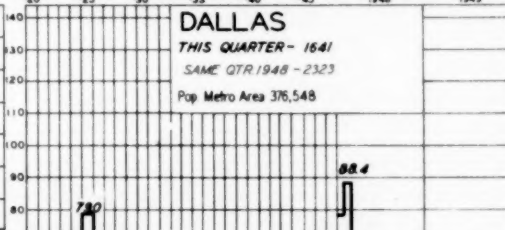
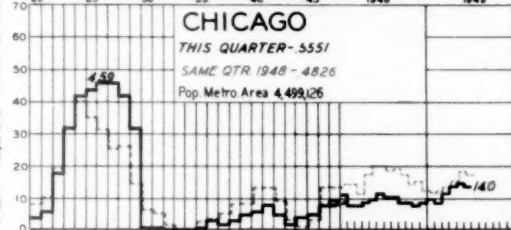
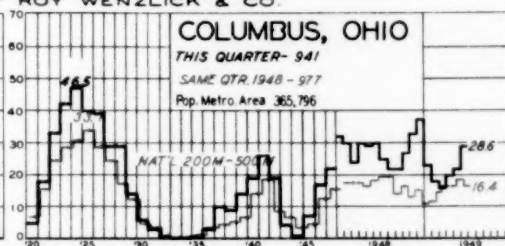
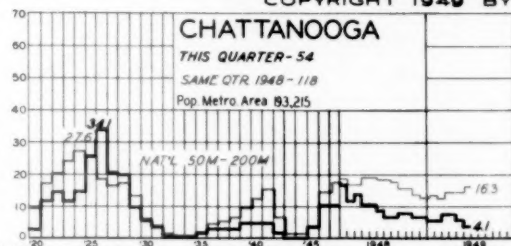
NUMBER OF NEW FAMILY ACCOMMODATIONS BUILT PER MONTH PER 10,000 FAMILIES



NEW FAMILY ACCOMMODATIONS PER 10,000 FAMILIES

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NUMBER OF NEW FAMILY ACCOMMODATIONS BUILT PER MONTH PER 10,000 FAMILIES



NEW FAMILY ACCOMMODATIONS PER 10,000 FAMILIES

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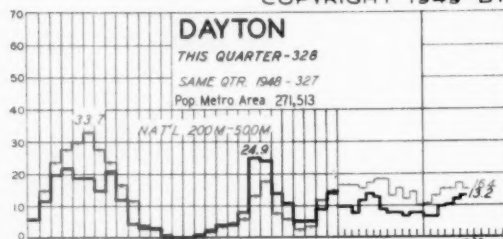
NUMBER OF NEW FAMILY ACCOMMODATIONS BUILT PER MONTH PER 10,000 FAMILIES

DAYTON

THIS QUARTER-328

SAME QTR 1948-327

Pop Metro Area 271,513

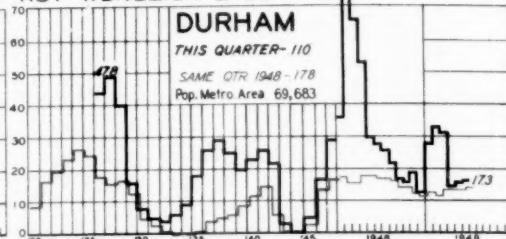


DURHAM

THIS QUARTER-110

SAME QTR 1948-178

Pop Metro Area 69,683

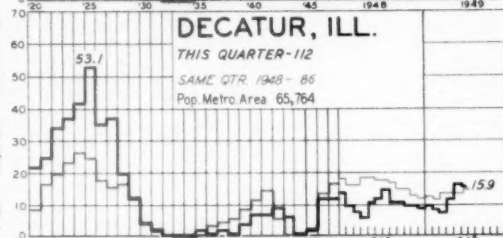


DECATUR, ILL.

THIS QUARTER-112

SAME QTR 1948-86

Pop Metro Area 65,764

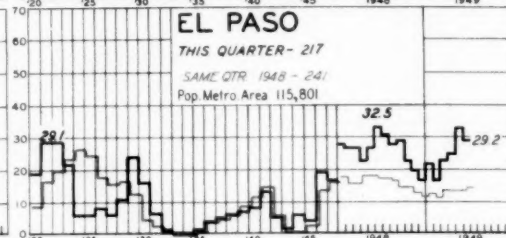


EL PASO

THIS QUARTER-217

SAME QTR 1948-241

Pop Metro Area 115,801

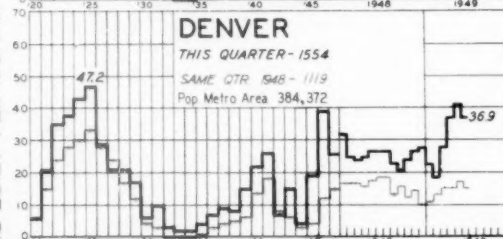


DENVER

THIS QUARTER-1554

SAME QTR 1948-1119

Pop Metro Area 384,372

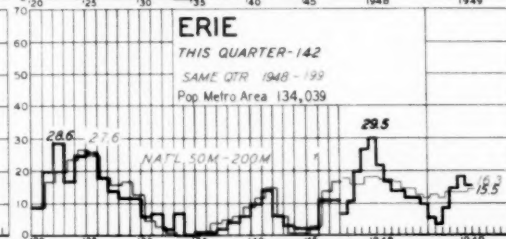


ERIE

THIS QUARTER-142

SAME QTR 1948-199

Pop Metro Area 134,039

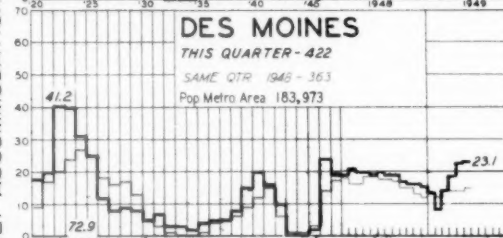


DES MOINES

THIS QUARTER-422

SAME QTR 1948-363

Pop Metro Area 183,973

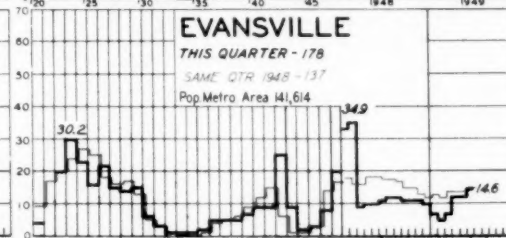


EVANSVILLE

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SAME QTR 1948-137

Pop Metro Area 141,614

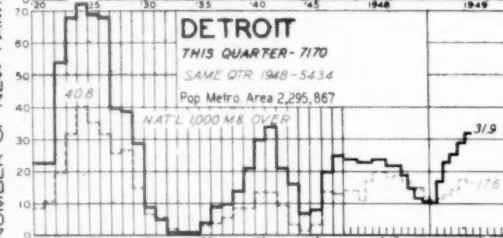


DETROIT

THIS QUARTER-7170

SAME QTR 1948-5434

Pop Metro Area 2,295,867

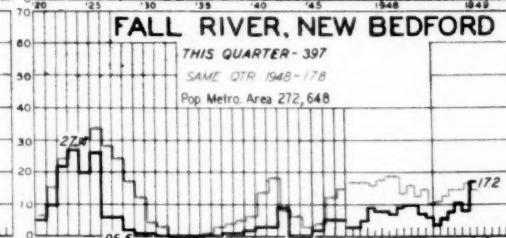


FALL RIVER, NEW BEDFORD

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SAME QTR 1948-178

Pop Metro Area 272,648

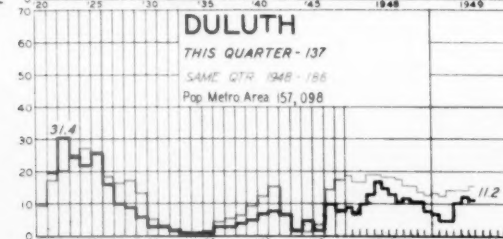


DULUTH

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SAME QTR 1948-186

Pop Metro Area 157,098

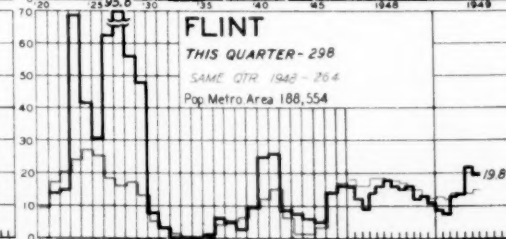


FLINT

THIS QUARTER-298

SAME QTR 1948-264

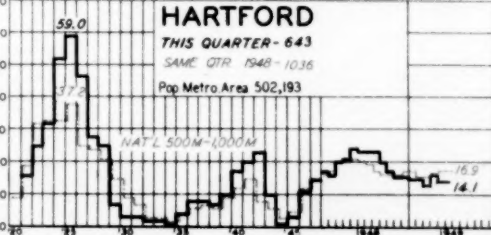
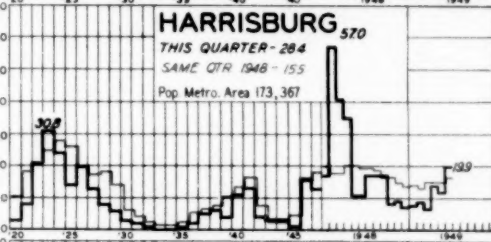
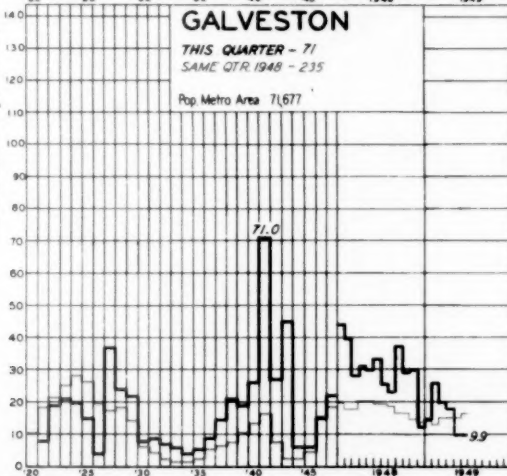
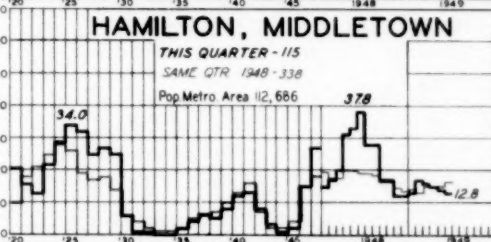
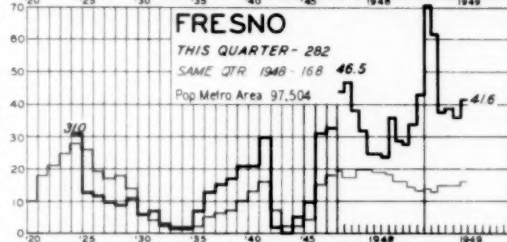
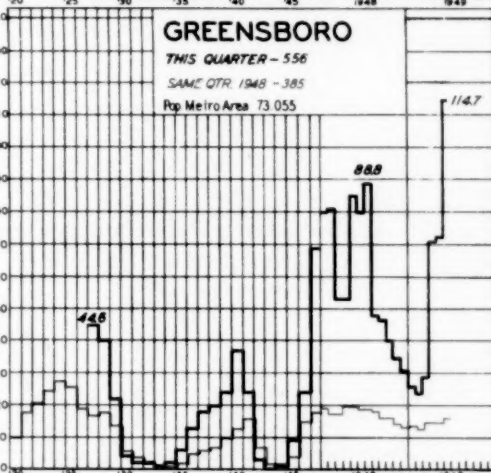
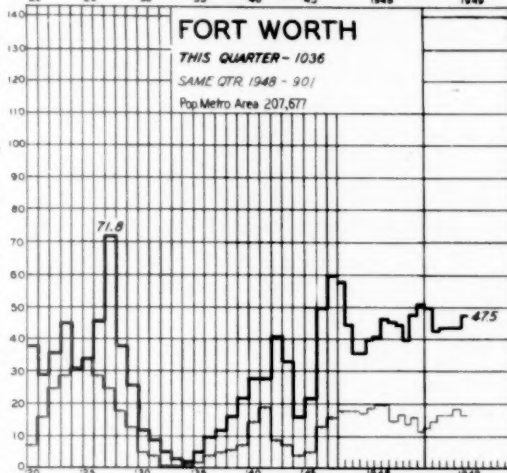
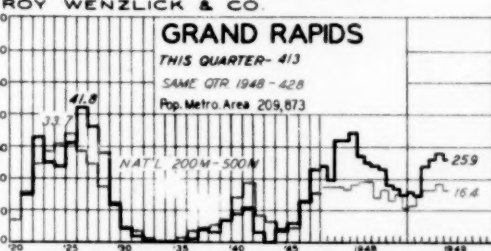
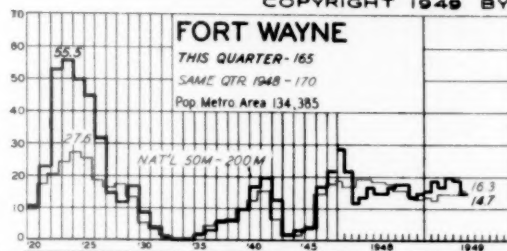
Pop Metro Area 188,554



NEW FAMILY ACCOMMODATIONS PER 10,000 FAMILIES

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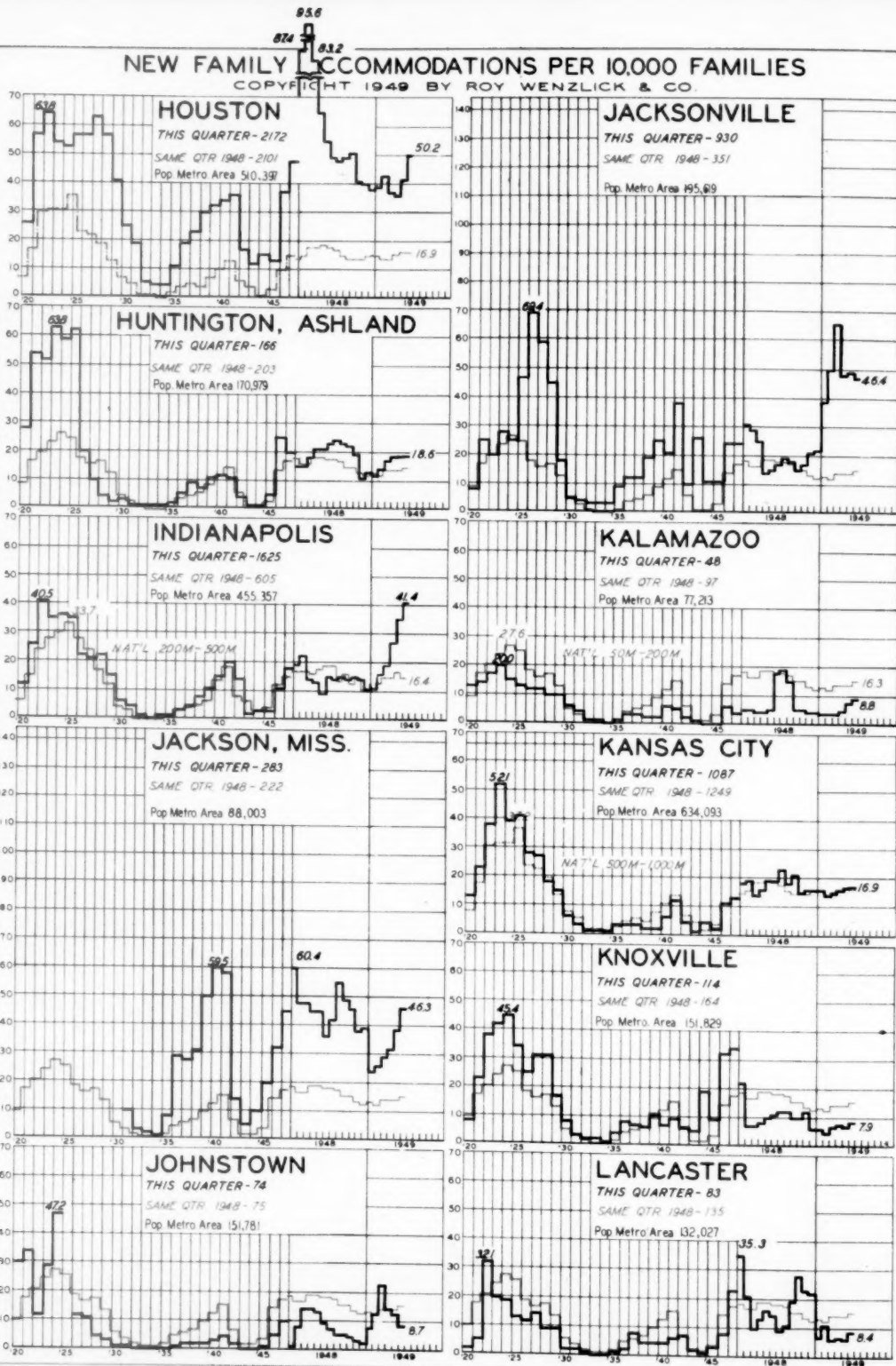
NUMBER OF NEW FAMILY ACCOMMODATIONS BUILT PER MONTH PER 10,000 FAMILIES



NEW FAMILY ACCOMMODATIONS PER 10,000 FAMILIES

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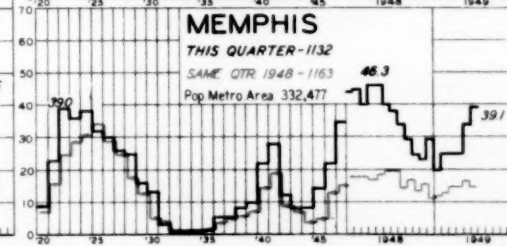
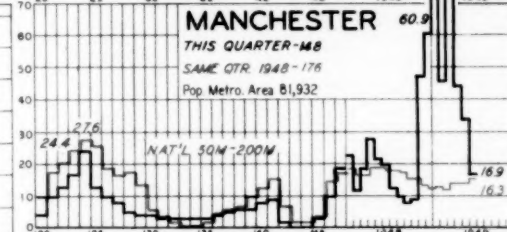
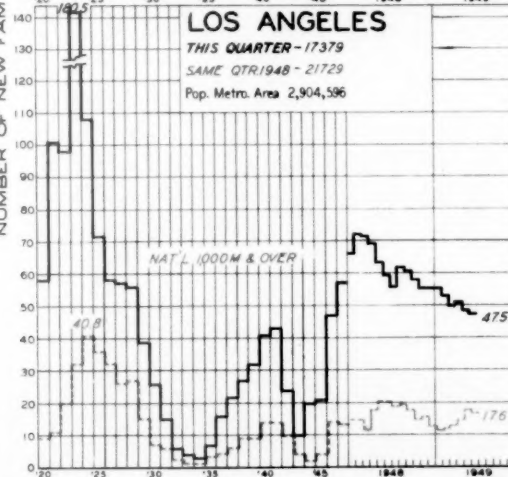
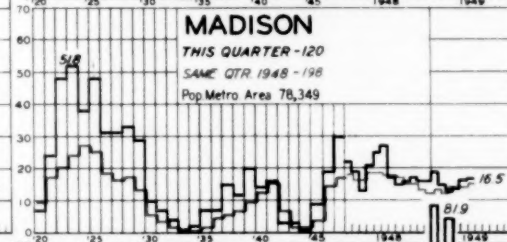
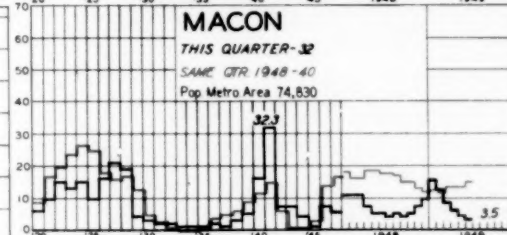
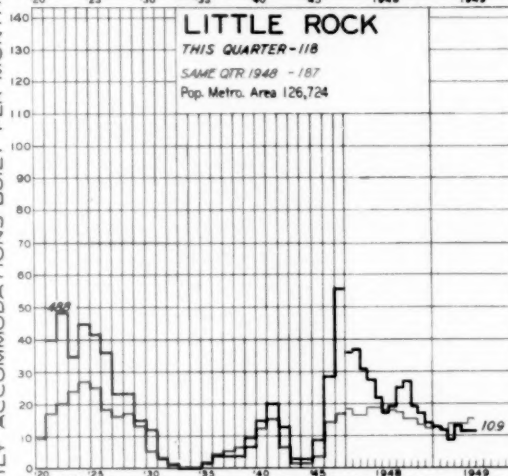
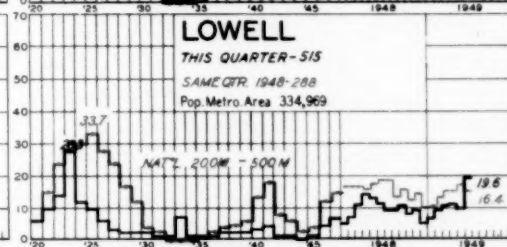
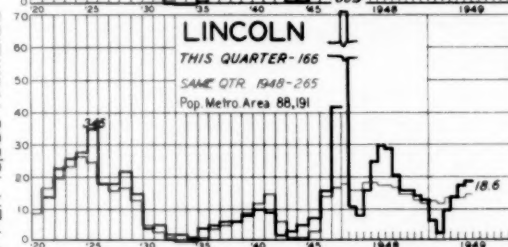
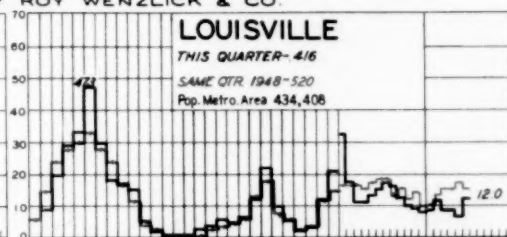
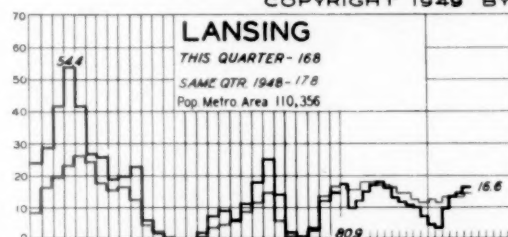
NUMBER OF NEW FAMILY ACCOMMODATIONS BUILT PER MONTH PER 10,000 FAMILIES

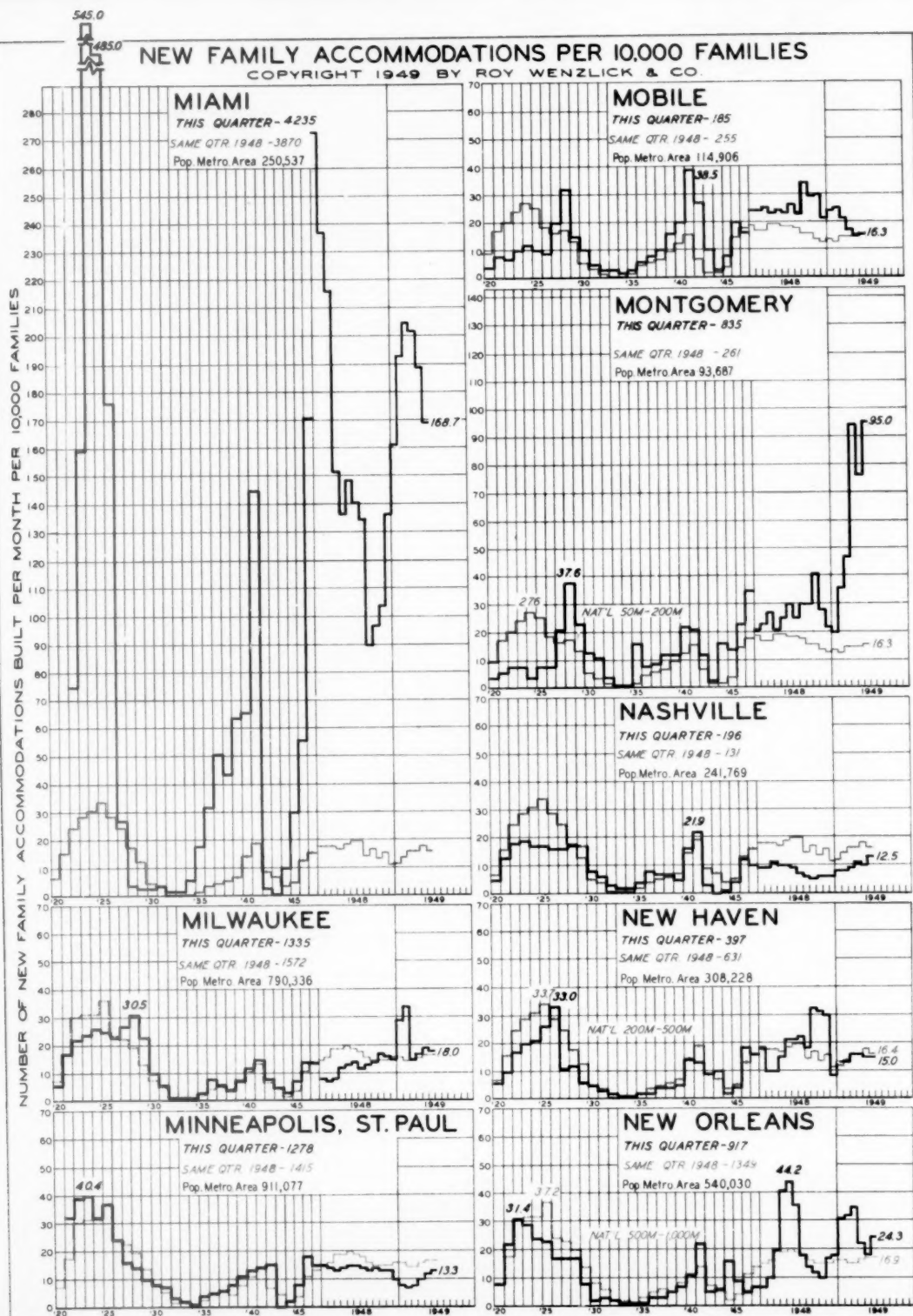


NEW FAMILY ACCOMMODATIONS PER 10,000 FAMILIES

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NUMBER OF NEW FAMILY ACCOMMODATIONS BUILT PER MONTH PER 10,000 FAMILIES

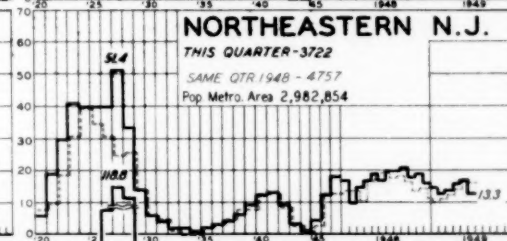
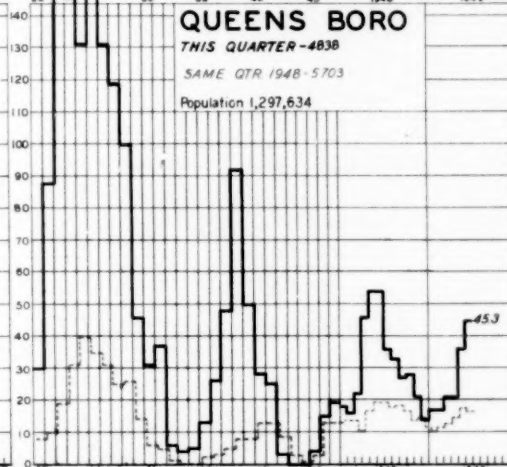
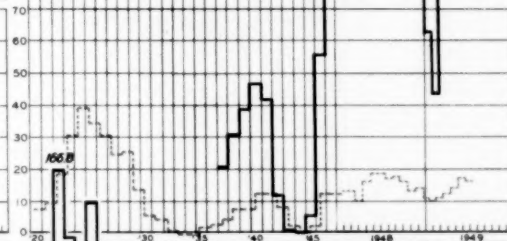
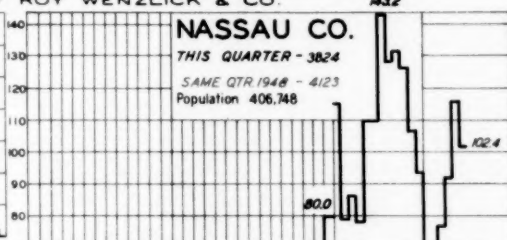
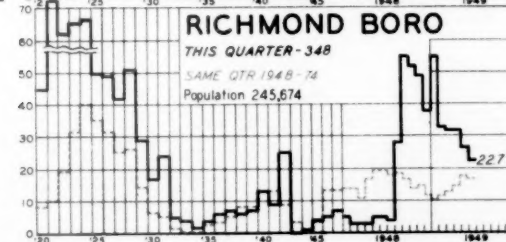
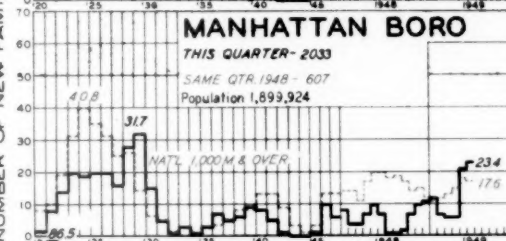
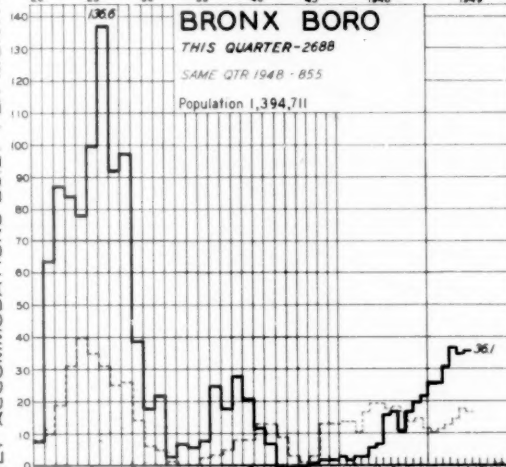
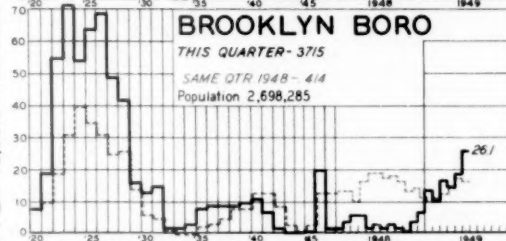
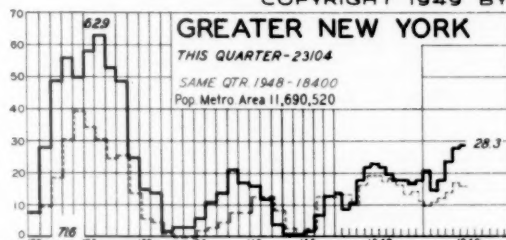




NEW FAMILY ACCOMMODATIONS PER 10,000 FAMILIES

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NUMBER OF NEW FAMILY ACCOMMODATIONS BUILT PER MONTH PER 10,000 FAMILIES



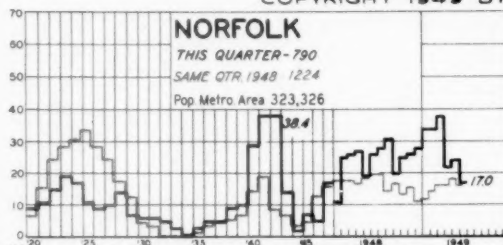
NEW FAMILY ACCOMMODATIONS PER 10,000 FAMILIES

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NUMBER OF NEW FAMILY ACCOMMODATIONS BUILT PER MONTH PER 10,000 FAMILIES

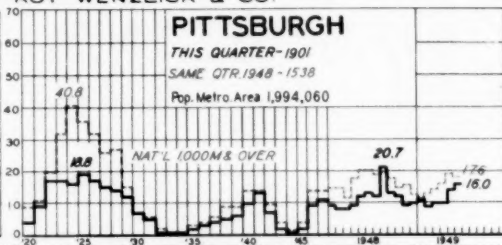
NORFOLK

THIS QUARTER-790
SAME QTR 1948-1224
Pop Metro Area 323,326



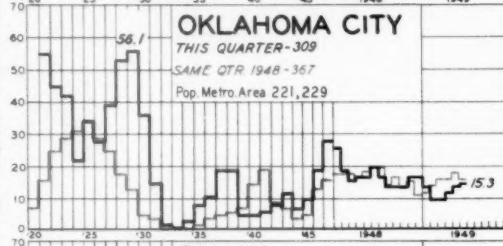
PITTSBURGH

THIS QUARTER-1901
SAME QTR 1948-1538
Pop Metro Area 1,994,060



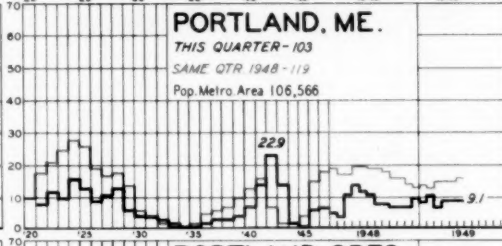
OKLAHOMA CITY

THIS QUARTER-309
SAME QTR 1948-357
Pop Metro Area 221,229



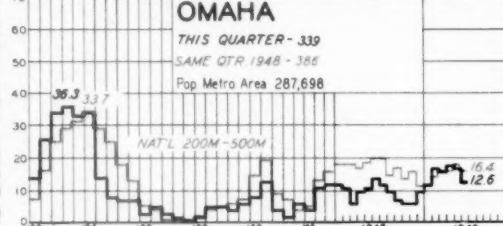
PORTLAND, ME.

THIS QUARTER-103
SAME QTR 1948-119
Pop Metro Area 106,566



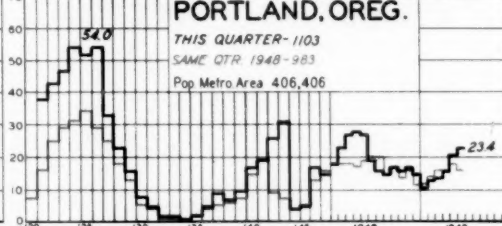
OMAHA

THIS QUARTER-339
SAME QTR 1948-385
Pop Metro Area 287,698



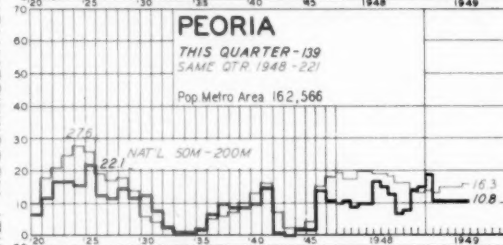
PORTLAND, OREG.

THIS QUARTER-1103
SAME QTR 1948-983
Pop Metro Area 406,406



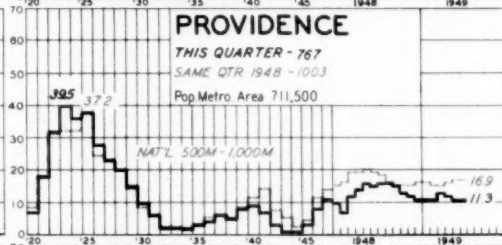
PEORIA

THIS QUARTER-139
SAME QTR 1948-221
Pop Metro Area 162,566



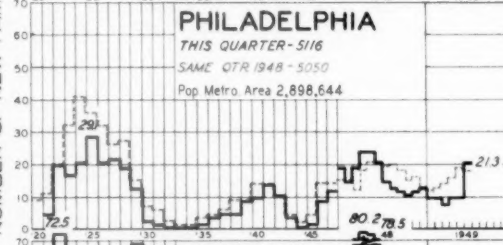
PROVIDENCE

THIS QUARTER-767
SAME QTR 1948-1003
Pop Metro Area 711,500



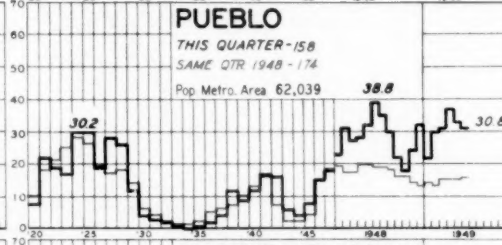
PHILADELPHIA

THIS QUARTER-5116
SAME QTR 1948-5050
Pop Metro Area 2,898,644



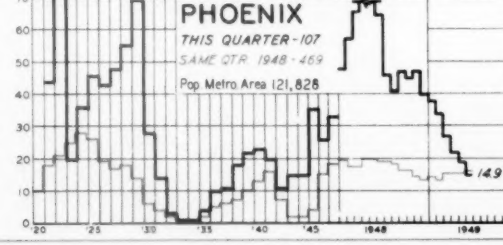
PUEBLO

THIS QUARTER-158
SAME QTR 1948-174
Pop Metro Area 62,039



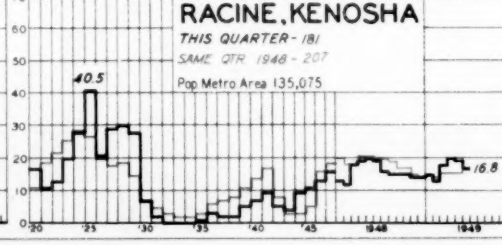
PHOENIX

THIS QUARTER-107
SAME QTR 1948-459
Pop Metro Area 121,826



RACINE, KENOSHA

THIS QUARTER-181
SAME QTR 1948-207
Pop Metro Area 135,075



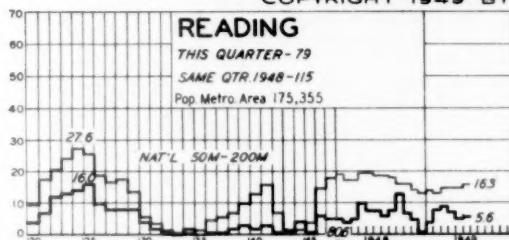
NEW FAMILY ACCOMMODATIONS PER 10,000 FAMILIES

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NUMBER OF NEW FAMILY ACCOMMODATIONS BUILT PER MONTH PER 10,000 FAMILIES

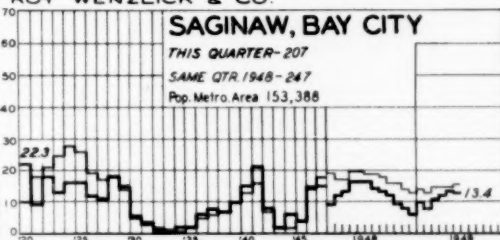
READING

THIS QUARTER - 79
SAME QTR 1948 - 115
Pop Metro Area 175,355



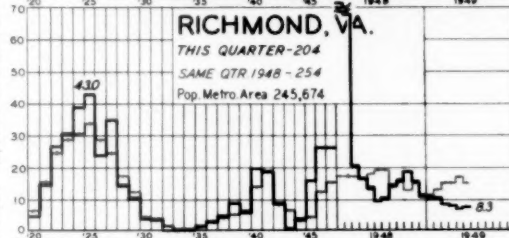
SAGINAW, BAY CITY

THIS QUARTER - 207
SAME QTR 1948 - 247
Pop Metro Area 153,388



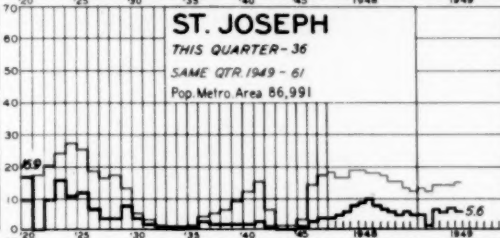
RICHMOND, VA.

THIS QUARTER - 204
SAME QTR 1948 - 254
Pop Metro Area 245,674



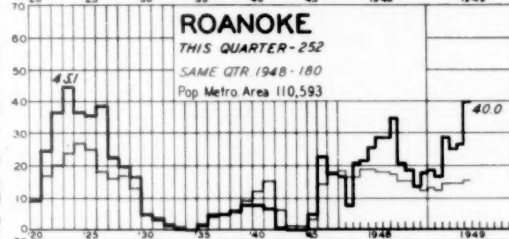
ST. JOSEPH

THIS QUARTER - 36
SAME QTR 1948 - 61
Pop Metro Area 86,991



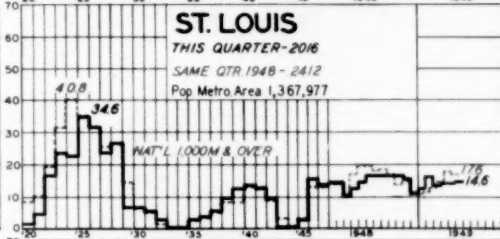
ROANOKE

THIS QUARTER - 252
SAME QTR 1948 - 180
Pop Metro Area 110,593



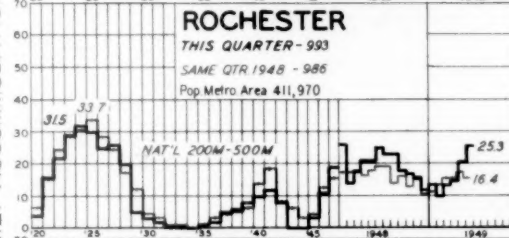
ST. LOUIS

THIS QUARTER - 2016
SAME QTR 1948 - 2412
Pop Metro Area 1,367,977



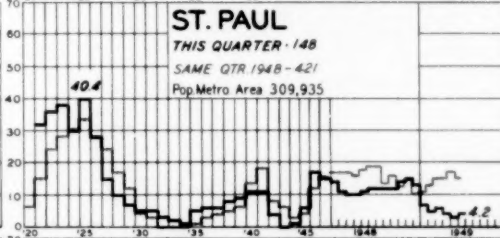
ROCHESTER

THIS QUARTER - 993
SAME QTR 1948 - 986
Pop Metro Area 411,970



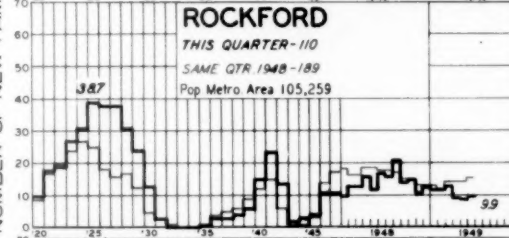
ST. PAUL

THIS QUARTER - 148
SAME QTR 1948 - 421
Pop Metro Area 309,935



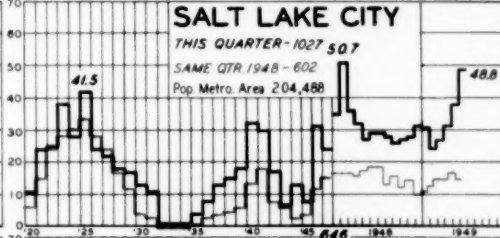
ROCKFORD

THIS QUARTER - 110
SAME QTR 1948 - 189
Pop Metro Area 105,259



SALT LAKE CITY

THIS QUARTER - 1027 507
SAME QTR 1948 - 602
Pop Metro Area 204,488



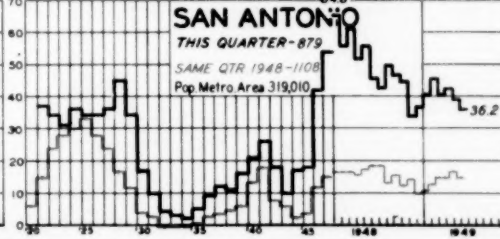
SACRAMENTO

THIS QUARTER - 221
SAME QTR 1948 - 473
Pop Metro Area 158,999



SAN ANTONIO

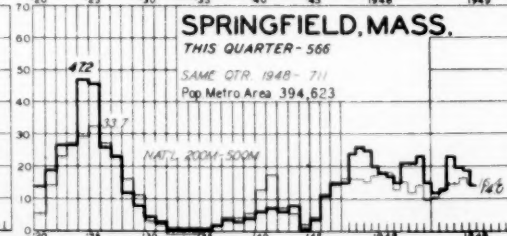
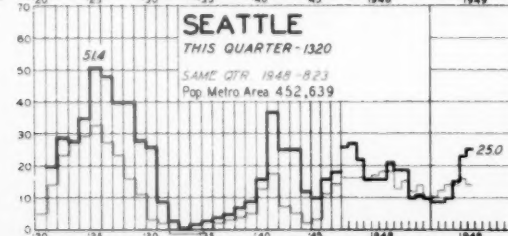
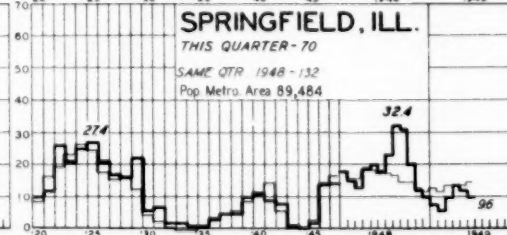
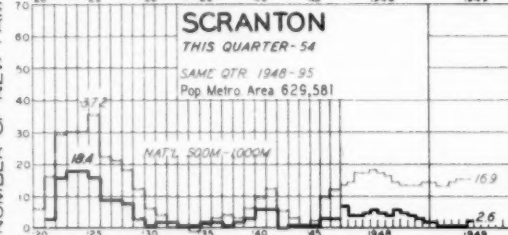
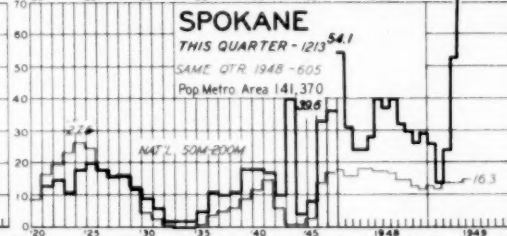
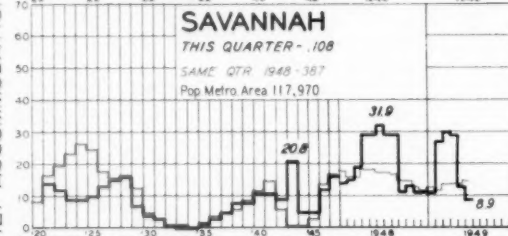
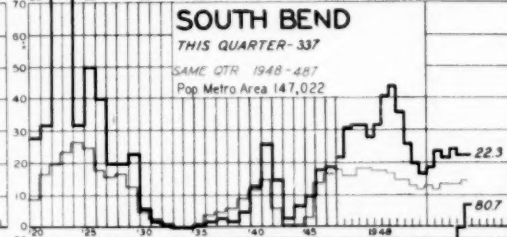
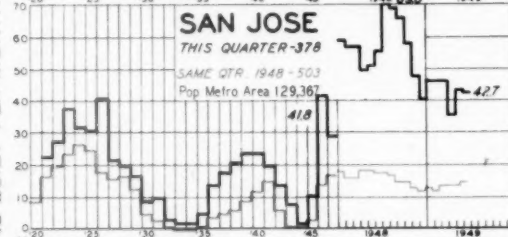
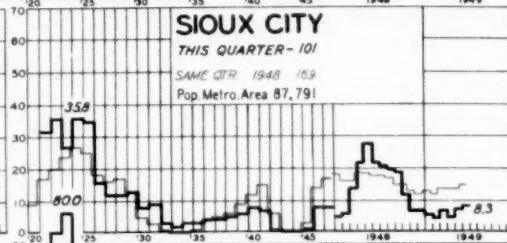
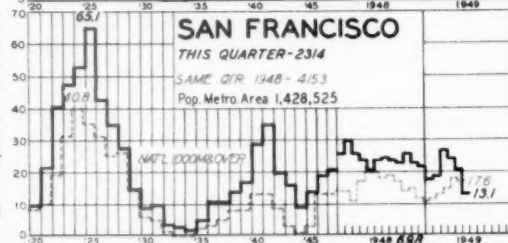
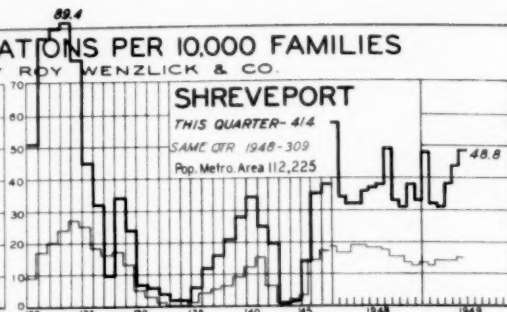
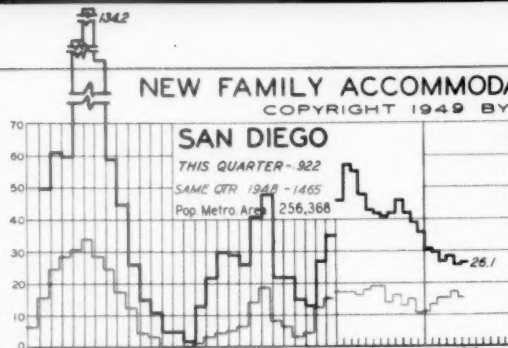
THIS QUARTER - 879
SAME QTR 1948 - 1108
Pop Metro Area 319,010



NUMBER OF NEW FAMILY ACCOMMODATIONS BUILT PER MONTH PER 10,000 FAMILIES

NEW FAMILY ACCOMMODATIONS PER 10,000 FAMILIES

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NEW FAMILY ACCOMMODATIONS PER 10,000 FAMILIES

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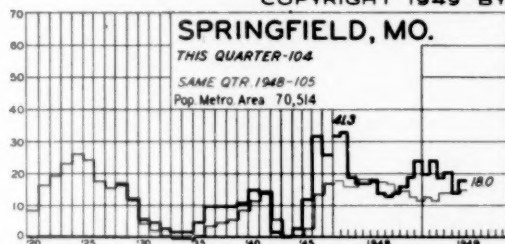
NUMBER OF NEW FAMILY ACCOMMODATIONS BUILT PER MONTH PER 10,000 FAMILIES

SPRINGFIELD, MO.

THIS QUARTER-104

SAME QTR 1948-105

Pop Metro Area 70,514

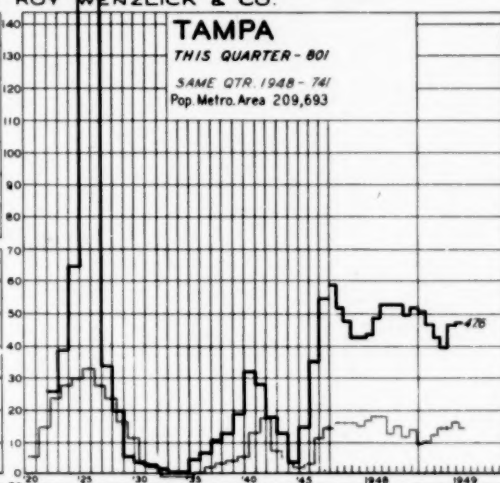


TAMPA

THIS QUARTER-801

SAME QTR 1948-741

Pop Metro Area 209,693

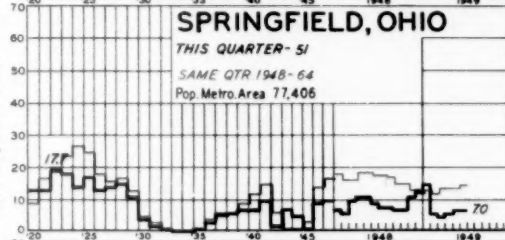


SPRINGFIELD, OHIO

THIS QUARTER-51

SAME QTR 1948-64

Pop Metro Area 77,406

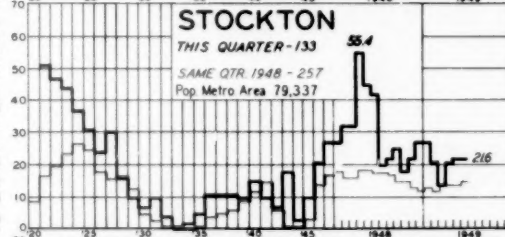


STOCKTON

THIS QUARTER-133

SAME QTR 1948-257

Pop Metro Area 79,337

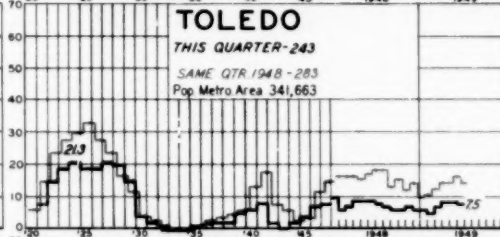


TOLEDO

THIS QUARTER-243

SAME QTR 1948-283

Pop Metro Area 341,663

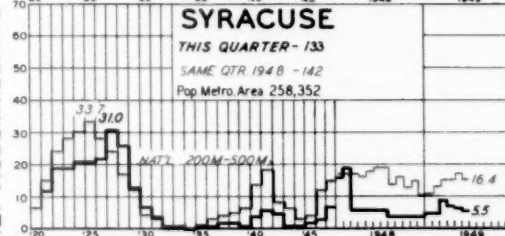


SYRACUSE

THIS QUARTER-133

SAME QTR 1948-142

Pop Metro Area 258,352

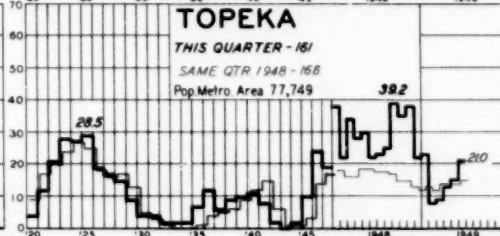


TOPEKA

THIS QUARTER-161

SAME QTR 1948-168

Pop Metro Area 77,749

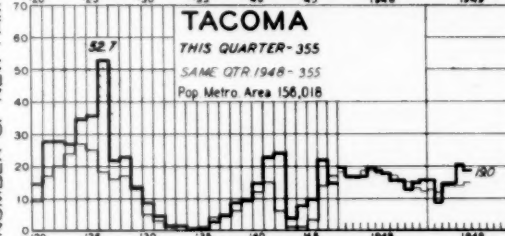


TACOMA

THIS QUARTER-355

SAME QTR 1948-355

Pop Metro Area 156,018

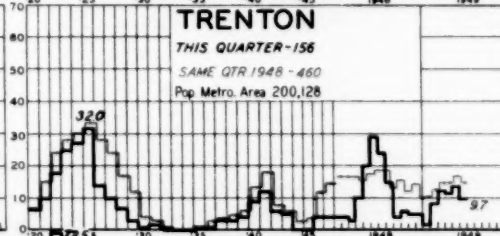


TRENTON

THIS QUARTER-156

SAME QTR 1948-460

Pop Metro Area 200,128

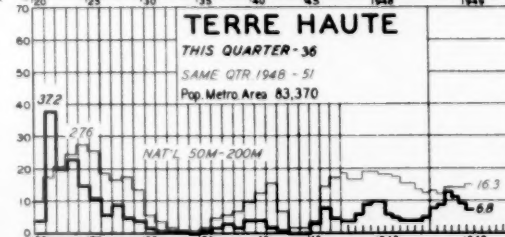


TERRE HAUTE

THIS QUARTER-36

SAME QTR 1948-51

Pop Metro Area 83,370

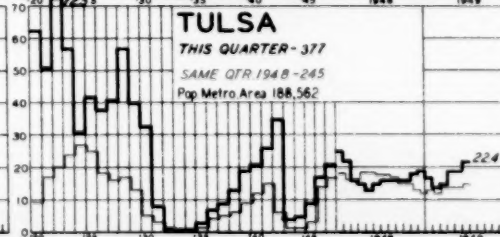


TULSA

THIS QUARTER-377

SAME QTR 1948-245

Pop Metro Area 188,562



NEW FAMILY ACCOMMODATIONS PER 10,000 FAMILIES

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NUMBER OF NEW FAMILY ACCOMMODATIONS BUILT PER MONTH PER 10,000 FAMILIES

